

STRONG BANK NEWS STRENGTHENS MARKET

American Smelting was the Only Serious Drawback to the Advance.

READING WAS THE FEATURE

New Buying in Evidence, Notably in Northern Pacific Securities.

NEW YORK, January 18.—The stock market opened on a strong bank statement day, although the return was not published until after the close of the market, in accordance with the rule made permanent last fall. This expectation was the principal sustaining force to prices. The most serious obstacle to the advance was the heavy tone of American Smelting, which was heavily sold while prices elsewhere were advancing. Reading was the feature of strength. Improved collections reported by the mercantile agencies' weekly reviews and hopeful auguries drawn from this development for the revival of commercial activity were realizing was in progress. The new buying was in evidence, notably in Northern Pacific, and the gains were not fully held at the last. The gain of upwards of \$15,000,000, reported by favoring influences on the market, the banks, is a revelation as to the extent as to how money is rushing back into banks. The loaning power of the New York banks is thus extended upwards of \$100,000,000. The week's slight loan expansion under the circumstances seems moderate.

Bonds were steady. Total sales, par value, \$2,362,000. United States registered 2s declined 1-2; the 3s, 3-8, and the 4s 1-2 per cent. on call during the week. Total sales of stocks to-day were \$38,200 shares.

NEW YORK, January 18.—Money on call nominal. Time loans easy; sixty and ninety days, 5 per cent.; six months, 5 per cent. Prime mercantile paper, 6 1/2 per cent. Sterling exchange strong, with actual business in bankers' bills at \$4.86 1/2 to \$4.87 1/2 for demand, and at \$4.82 1/2 to \$4.83 for sixty-day bills. Commercial bills, \$4.81 1/2 to \$4.81 3/4. Bar silver, 55 1/2. Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., January 18, 1907.

Stock	Open	High	Low	Close
Virginia Cent. & Potomac	100	100	100	100
Richmond & Potomac	100	100	100	100
Richmond & York	100	100	100	100
Richmond & Roanoke	100	100	100	100
Richmond & Norfolk	100	100	100	100
Richmond & Chesapeake	100	100	100	100
Richmond & Delaware	100	100	100	100
Richmond & Maryland	100	100	100	100
Richmond & Virginia	100	100	100	100
Richmond & North Carolina	100	100	100	100
Richmond & South Carolina	100	100	100	100
Richmond & Georgia	100	100	100	100
Richmond & Florida	100	100	100	100
Richmond & Alabama	100	100	100	100
Richmond & Louisiana	100	100	100	100
Richmond & Mississippi	100	100	100	100
Richmond & Arkansas	100	100	100	100
Richmond & Texas	100	100	100	100
Richmond & New Mexico	100	100	100	100
Richmond & Arizona	100	100	100	100
Richmond & California	100	100	100	100
Richmond & Nevada	100	100	100	100
Richmond & Idaho	100	100	100	100
Richmond & Utah	100	100	100	100
Richmond & Colorado	100	100	100	100
Richmond & Wyoming	100	100	100	100
Richmond & Montana	100	100	100	100
Richmond & North Dakota	100	100	100	100
Richmond & South Dakota	100	100	100	100
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Richmond & Oklahoma	100	100	100	100
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